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AUDIT

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

July 25, 2005

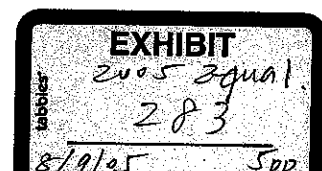
NANCE COUNTY AUDIT

On or before August 1 of each year, the Property Tax Administrator shall certify to the Tax Equalization and Review Commission that any order issued, pursuant to Section 77-5028, of Nebraska Revised Statutes (Reissue 2003), was implemented by the County Assessor.

Order

1. The level of assessment for the Location: Urban, Suburban, Rural: Strata 1 ("Urban") subclass of the class of residential real property in the County shall be adjusted by a decrease in the amount of 6.97% so that the level of value indicated by the median of the subclass will be 96.00%.
2. The level of assessment for the Location: Urban, Suburban, Rural: Strata 3 ("Rural") subclass of the class of residential real property in the County shall be adjusted by an increase in the amount of 5.34% so that the level of value indicated by the median of the subclass will be 95.99%. The Ordered adjustment shall be applied to all improved and unimproved land and to all improvements in the Location: Urban, Suburban, Rural: Strata 3 ("Rural") subclass of the class of residential real property including land and improvements classified as recreational and farm homesites within the subclass.
3. No adjustment by a percentage by the Commission shall be made to the level of assessment for the commercial and industrial class of real property in the County, or a subclass thereof, for tax year 2005.
4. No adjustment by a percentage by the Commission shall be made to the level of assessment for the agricultural land and horticultural land class of real property not subject to special valuation in the County or a subclass thereof for tax year 2005.
5. These Findings and Orders shall be served on the Property Tax Administrator of the State of Nebraska via personal delivery, the Nance County Assessor via Certified United States Mail, return receipt requested, the Nance County Clerk, the Chairperson of Nance County Board and the Nance County Attorney via First Class United States mail sufficient postage paid, on or before May 16, 2005, as required by Neb. Rev. Stat. §77-5028 (Reissue 2003, as amended by 2005 Neb. Laws, L.B. 263, §13).

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6. On or before June 5, 2005, the Nance County Assessor shall recertify the County Abstract of Assessment to the Property Tax Administrator, which Abstract shall reflect that the specified changes have been made as required by Neb. Rev. Stat. §77-5029 (Reissue 2003).
7. The Property Tax Administrator shall audit the records of the Nance County Assessor to determine whether this Order was implemented, as required by Neb. Rev. Stat. §77-5029 (Reissue 2003).
8. On or before August 1, 2005, the Property Tax Administrator shall certify to the Commission that this Order either was or was not implemented by Nance County, as required by Neb. Rev. Stat. §77-5029 (Reissue 2003).

URBAN, SUBURBAN, RURAL: STRATA 1 "URBAN"
Subclass of the Residential Real Property Class.

An audit was conducted on July 14, 2005 of the urban residential subclass of real property in Nance County. Nance County adjusted their file electronically, and the new values were recorded on the property record card. Twenty record cards were pulled at random and the 2005 values on the property record card were compared to the previous 2005 values. Attached is a table illustrating the changes made to the properties randomly selected. Slight variation in the percentage increase can be attributed to rounding.

URBAN, SUBURBAN, RURAL: STRATA 3 "RURAL"
Subclass of the Residential Real Property Class.

An audit was conducted on July 14, 2005 of the rural residential subclass of real property in Nance County. Nance County adjusted their file electronically, and the new values were recorded on the property record card. Record cards were pulled at random and the 2005 homesite values and improvement values within the property record file were compared to the previous 2005 homesite and improvement values on the record card. Attached is a table illustrating the changes made to the properties randomly selected. Slight variation in the percentage increase can be attributed to rounding.

Based on the outcome of the audit, it is the opinion of the Department of Property Assessment & Taxation that the Nance County Assessor implemented the Order as specified.

The Assessor filed an amended abstract as required by the order.

Pursuant to Neb. Rev. Stat. §77-5029 (Reissue 2003) the Property Tax Administrator shall audit the records of the county assessor to determine whether the orders were implemented. Therefore it is concluded from the random sampling that Nance County has

implemented the orders issued by the Tax Equalization and Review Commission and the value of Location: Urban, Suburban, Rural: Strata 1 ("Urban") subclass of residential real property was decreased in the amount of 6.97% and Location: Urban, Suburban, Rural: Strata 3 ("Rural") subclass of residential real property was increased in the amount of 5.34%.

Liaison Signature



Date

7/25/05

NANCE COUNTY RESIDENTIAL REAL PROPERTY

RURAL RESIDENTIAL SUBCLASS - INCREASE 5.34%

Loc ID #		Before TERC Action					After TERC Action					% Chng		
		Total Land	Home Site	Improv	homesite	Out Bldg	Valuation Total	Total Land	Home Site	Improv	homesite		Out Bldg	Valuation Total
1	30017800	8865		60010	60010	1195	70070	9340		63215	63215	1260	73815	5.34
2	10005901	10500		73510	73510	820	84830	11060		77435	77435	865	89360	5.34
3	10020800	164435	1500	37880	39380	31495	233810	164515	1580	39905	41485	31495	235915	5.35
4	20102100			4795	4795		4795			5050	5050		5050	5.32
5	20018301	15000		59530	59530	9465	83995	15800		62710	62710	9970	88480	5.34
6	10001301	11000		32500		7620	51120	11585		34235	34235	8025	53845	5.33
7	80001100	3000		20160		200	23360	3160		21235	21235	210	24605	5.33
8	80008001	23285	1500	24010	25510	82510	129805	24530	1580	25290	26870	82510	132330	5.33
9	80006900	10500		34320	34320	5505	50325	11060		36155	36155	5800	53015	5.35
10	80011200	73845	1500	14060	15560	4485	92390	73925	1580	14810	16390	4485	93220	5.33
11	80018400	142710	1500	66810	68310	0	209520	142790	1580	70380	71960		213170	5.34
12	20003300	130885	1500	42690	44190	550	174125	130965	1580	44970	46550	550	176485	5.34
13	30000300	157930	1500	27680	29180	2120	187730	158010	1580	29160	30740	2120	189290	5.35
14	30004800	150340	1500	13560	15060	13560	177460	150420	1580	14285	15865	11325	176030	5.35
15	30017801	2330		121930	121930		124260	2455		128440	128440		130895	5.34
16	40003500	127510	1500	3285	4785		130795	127590	1580	3460	5040		131050	5.33
17	50009001	7500		66370	66370		73870	7900		69915	69915		77815	5.34
18	60016700	142865	1500	5280	6780	4060	152205	142945	1580	5560	7140	4060	152565	5.31
19	70012600	65040	1500	10890	12390	495	76425	65120	1580	11470	13050	495	77085	5.33
20	40022200	93120	1500	25190	26690	12775	131085	93200	1580	26535	28115	12775	132510	5.34

*Percent change is calculated with the total of improvements plus homesites because of agland included in the total valuation of the parcel. Slight differences are attributable to rounding.

NANCE COUNTY RESIDENTIAL PROPERTY

URBAN SUBCLASS - DECREASE 6.97%

Loc ID #	Before TERC Action			After TERC Action			% Chng
	Land	Improv	Out Bldg	Land	Improv	Out Bldg	
1	1036300	2610	22905	25515	21300	23730	-7.00
2	1045600	2725	19360	22085	18010	20545	-6.97
3	1043600	2725	24445	27170	22740	25275	-6.97
4	1046500	3045	19165	22210	17830	20665	-6.96
5	1077200	9000	67460	89760	62760	12375	-6.96
6	1070600	2850	63300	66150	58890	61540	-6.97
7	1080700	11010	59080	70090	54960	65205	-6.97
8	1080900	8720	0	8720	8110	8110	-7.00
9	3044400	4230	78810	83040	73315	77250	-6.97
10	3054200	4670	96330	101000	89615	93960	-6.97
11	3044500	3510	71010	74520	66060	69325	-6.97
12	3021100	3040	37460	40500	34850	37680	-6.96
13	3013500	3140	34205	37345	31820	34740	-6.98
14	3017100	3380	35885	39265	33385	36530	-6.97
15	3025500	2610	33250	35860	30930	33360	-6.97
16	3052300	1820	55120	56940	51280	52975	-6.96
17	3043700	2700	52460	55160	48805	51315	-6.97
18	3036200	5225	36830	42055	34265	39125	-6.97
19	3032000	3430	12835	16265	11940	15130	-6.98
20	8006600	570	51635	52205	48035	48565	-6.97